

Senate Amendment 3202

PAG LIN

1 1 Amend Senate File 404 as follows:
1 2 #1. Page 1, by striking lines 1 through 15, and
1 3 inserting the following:
1 4 <Sec. _____. Section 388.9, subsection 2, Code 2003,
1 5 is amended by adding the following new unnumbered
1 6 paragraph:
1 7 NEW UNNUMBERED PARAGRAPH. This subsection shall
1 8 not apply to a financial audit or complete financial
1 9 statement required pursuant to section 388.10.>
1 10 #2. Page 2, line 13, by striking the words
1 11 <directly or indirectly.>.
1 12 #3. Page 3, by striking lines 7 through 12, and
1 13 inserting the following: <form, whether temporary or
1 14 permanent, or other arrangements by which there is
1 15 recourse>.
1 16 #4. Page 3, lines 31 and 32, by striking the words
1 17 <exceed the lesser of any> and inserting the
1 18 following: <be greater than either the>.
1 19 #5. Page 3, line 33, by striking the words
1 20 <initial construction> and inserting the following:
1 21 <construction or upgrade>.
1 22 #6. By striking page 3, line 35 through page 4,
1 23 line 3, and inserting the following: <capital.>
1 24 #7. Page 4, by striking lines 5 through 11, and
1 25 inserting the following: <loan shall not be less than
1 26 the rate for public obligations determined in
1 27 accordance with section 74A.6, subsection 3, for
1 28 obligations described in section 74A.3, subsection 2,
1 29 which are to be paid from revenue derived from the
1 30 operations of a publicly owned enterprise. Interest
1 31 payments shall be>.
1 32 #8. Page 4, line 16, by striking the word
1 33 <fifteen> and inserting the following: <twenty>.
1 34 #9. By striking page 4, line 28 through page 5,
1 35 line 1, and inserting the following: <shall have its
1 36 default reviewed in a public hearing before the city
1 37 council. The city council may choose whether to cure
1 38 the default, and shall adopt a resolution of intent on
1 39 its proposal and call a public hearing. Notice of the
1 40 time and place of the public hearing and the proposed
1 41 action shall be published as provided in section
1 42 362.3. The council, at the same or a subsequent
1 43 meeting, may pass the resolution. Within thirty days,
1 44 a petition may be filed with the clerk in the manner
1 45 provided in section 362.4, requesting that the
1 46 question be submitted to the registered voters of the
1 47 city. Upon receipt of a petition requesting an
1 48 election, the council shall direct the county
1 49 commissioner of elections to call a special election
1 50 on the question, or shall adopt a resolution
2 1 abandoning its prior position, and indicating other
2 2 intent, if any. Notice of an election shall be given
2 3 by publication as required in section 49.53. An
2 4 additional public hearing is required if the council
2 5 chooses new proposed action. However, the default
2 6 must be resolved in some manner by the council or the
2 7 voters.>
2 8 #10. Page 6, by inserting after line 2, the
2 9 following:
2 10 <g. This section shall not affect the ability of a
2 11 telecommunications utility to utilize vehicles, tools,
2 12 personnel, or office facilities of another utility,
2 13 provided that the telecommunications utility pays for
2 14 the pro rata actual cost of such vehicles, tools,
2 15 personnel, or office facilities based on actual
2 16 usage.>
2 17 #11. Page 6, by striking line 29, and inserting
2 18 the following:
2 19 <d. Annually cause to be prepared a certificate of
2 20 compliance with this section. If the annual financial
2 21 statements of the municipal utility are audited, then

2 22 the certificate of compliance shall be prepared by the
2 23 auditor. If the annual financial statements of the
2 24 municipal utility are not audited, then the
2 25 certificate of compliance shall be prepared and signed
2 26 by an officer of the municipal utility.
2 27 e. Nothing in this subsection shall prohibit the
2 28 provision of discounted rates for telecommunications
2 29 services for low-income, elderly, and disabled
2 30 persons.
2 31 3. In the event that any third party believes that
2 32 a municipality or municipal utility may not be in full
2 33 compliance with this section, the third party may
2 34 submit a written request to the auditor of state to
2 35 audit the compliance of the municipality or municipal
2 36 utility with this section. Upon receipt of written
2 37 request, the auditor of state shall have full access
2 38 to all of the municipality's and the municipal
2 39 utility's records and shall conduct the audit timely,
2 40 and issue a written report to both the municipality or
2 41 municipal utility and to the third party requesting
2 42 the audit. If the audit finds full compliance with
2 43 all provisions of this section, the third party shall
2 44 pay the reasonable actual costs of the audit. In all
2 45 other circumstances, the municipality or municipal
2 46 utility shall pay all actual costs of the audit.
2 47 3- 4. This section shall not prohibit the
2 48 marketing or>.
2 49 #12. By renumbering, redesignating, and correcting
2 50 internal references as necessary.
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3 4 BOB BRUNKHORST
3 5 SF 404.201 80
3 6 jj/sh